Raising the retirement age of Reserve Bank of India Employees

1204. CHOWDHARY RAM SEWAK: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government has raised the retirement age of Reserve Bank of India employees from 58 years to 60 years;

(b) whether it is also a fact that the same demand is also pending with Government regarding Central Government's Employees; and

(c) if so, the details thereof and Government's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Reserve Bank of India have decided to increase the age of retirement of its officers recruited/promoted prior to 19th July, 1969 and those workmen recruited prior to 19th July, 1969, but promoted on/after 19th July, 1969 as officers from 58 years to 60 years, on selective basis, on the same lines as in the case of a majority of public sector banks. However, the Government have advised the Reserve Bank of India to follow the pratice of three-monthly review and *ad-hoc* extension, as being done by the Reserve Bank of India for the class III employees.

(b) and (c) No proposal to raise the age of retirement of Central Government employees in general is under consideration of the Government.

World Bank's proposal for reform of Indian Banking Sector

1205. SHRI S. MADHAVAN: Will the Minister of FINANCE be pleased to state:

(a) whether the World Bank had submitted a proposal to the Government of India to reform the Indian Banking Sector and the term-lending financial institutions;

(b) if so, what are the conditions prescribed for such assistance; and

(c) what action has been taken on this proposal?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Preliminary discussions have been held with the World Bank for financing a project involving term-lending financial institutions.

(b) and (c) The project is still under discussion and the modalities and the terms of the assistance have not been finalised.

Special Fund for City of Bombay

1206. SHRI PRAMOD MAHAJAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the demand of special fund for Bombay; and

(b) if so, what are the details thereof and the reaction of the Government of India thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHANTARAM POTDUKHE): (a) and (b) Yes, Sir. A representation has been received from the Bharatiya Janata Party, Bombay, requesting that a minimum of Rs. 2000 crores be earmarked as a special fund to form a part of Central allocation for Mumbai for taking up several schemes like housing for amelioration of the lot of tenants of dilapqidated structures as well as that of slum dwellers, more capacious water transport system, extension of telephones and telegraph facilities and improvement of suburban railway system.